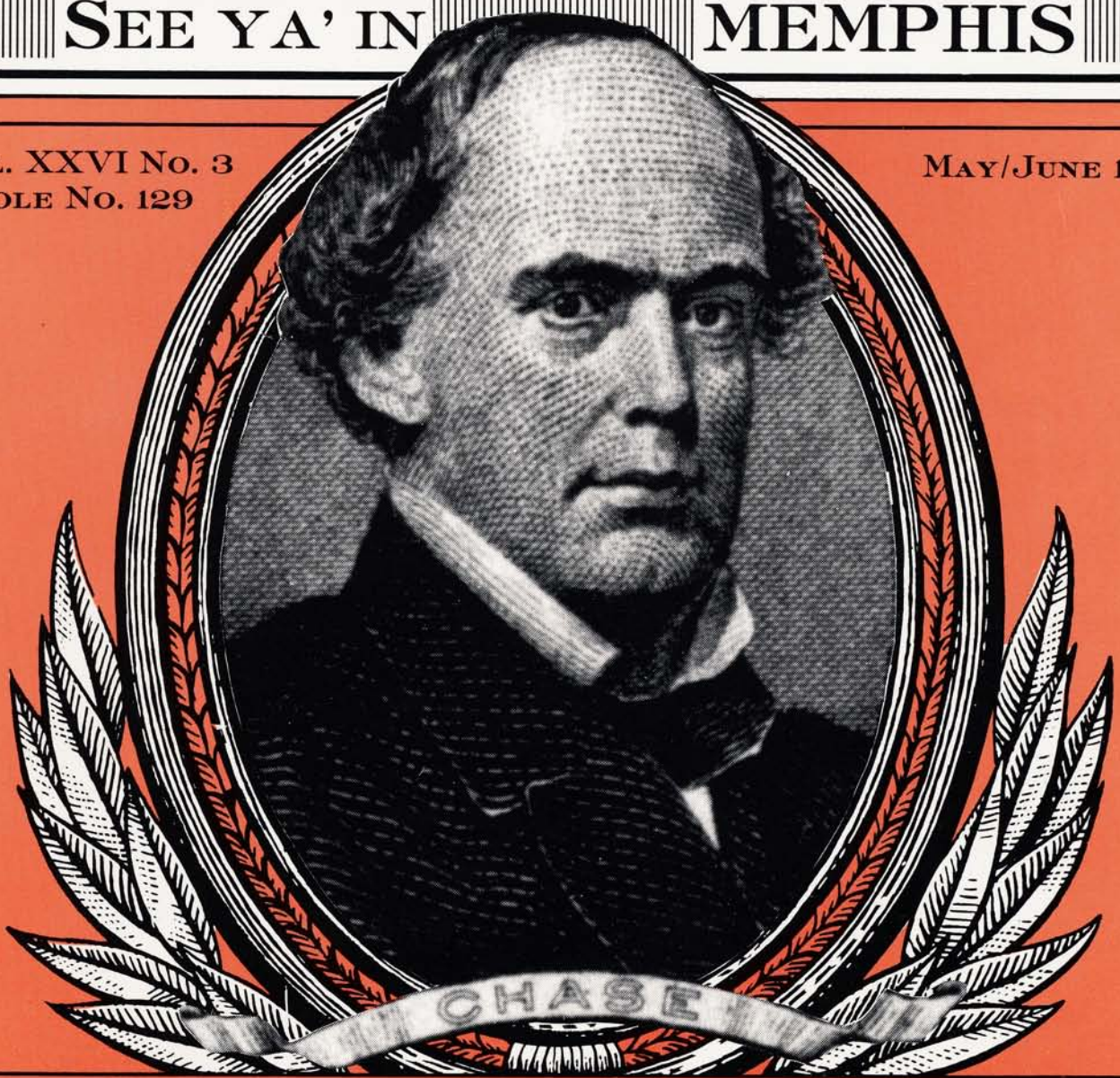


PAPER MONEY

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VOL. XXVI No. 3
WHOLE No. 129

MAY/JUNE 1987



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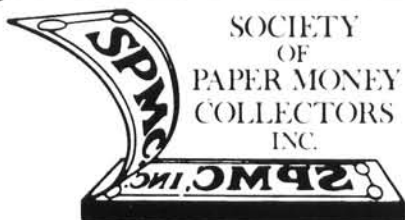


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GENE HESSLER, *Editor*
Mercantile Money Museum
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ON THE COVER: May 7, 1873 is the birth date of Salmon P. Chase. This portrait was used on the small-size Federal Reserve notes.

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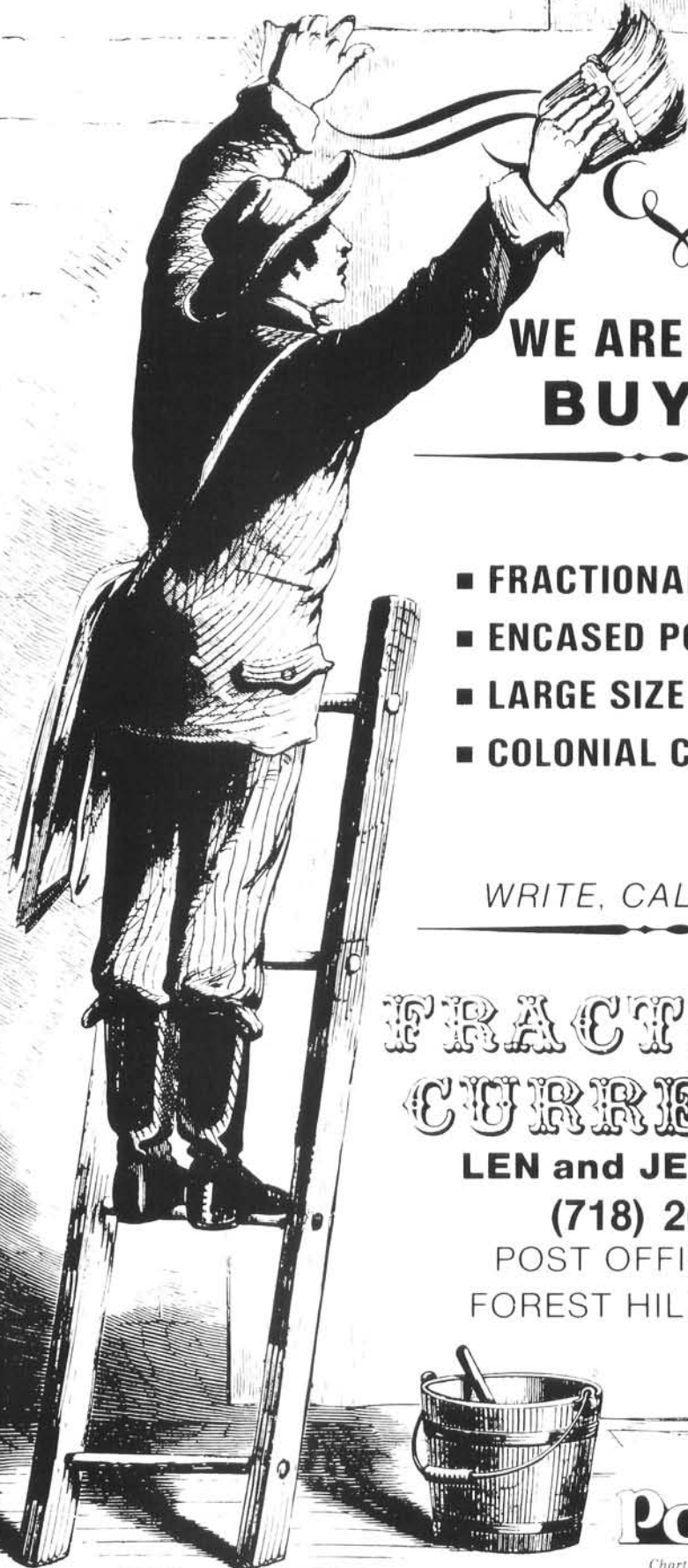
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Two Checks That Changed History

by BOB COCHRAN

Charles Lindbergh's non-stop solo flight from New York to Paris on May 20-21, 1927 captured the attention and imagination of virtually the entire world. The events of his flight have been documented many times, and the best of these is by Lindbergh himself, in his book *The Spirit of St. Louis*. Sadly, Lindbergh is also linked to numismatics, by the ransom money that was paid to the kidnapper(s) of his young son in the early 1930s.

However, another numismatic link to Lindbergh's famous flight are two checks: one that paid for his plane and associated expenses, and the \$25,000 Orteig Prize, which had been offered to "the first aviator who shall cross the Atlantic in a land or water craft (heavier than air) from Paris or the shores of France, to New York, or from New York to Paris or the shores of France, without stop."



"The Lone Eagle"—Capt. Charles A. Lindbergh

IN 1926 Lindbergh was the chief pilot for the Robertson Aircraft Corporation, headquartered at Lambert Field near St. Louis. Robertson Aircraft had obtained a government contract to fly the mail between St. Louis and Chicago, Contract Air Mail Route No. 2. He first became aware of the Orteig Prize in September, 1926, while attending a theatre; the newsreel accompanying the feature film described the prize. Raymond Orteig, a hotel owner, had offered the prize through the Aero Club of America on May 23, 1919—nearly three years before Lindbergh had ever been in an airplane.

The Orteig Prize sparked Lindbergh's imagination, and consumed his thoughts. In his mind, there was no doubt that the feat could be done, with the proper pilot, himself, and the proper aircraft. But where would he come up with the funds for such

a craft? Lindbergh had saved approximately \$2,000, which he was prepared to use for the attempt, but this would only be a start. His first contact for financial backing was Earl Thompson, a wealthy St. Louis insurance executive who owned his own plane, and to whom Lindbergh had given some flying lessons. Lindbergh respected Thompson's opinions, and he also knew that Thompson could be influential in arranging the financial backing he needed. Thompson was interested and encouraged Lindbergh to pursue the attempt, but did not commit to any financial involvement at the time.

Lindbergh's second contact was Major Albert Bond Lambert, who had commanded a school for balloon pilots during World War I. Lambert was well-respected in aviation circles—Lambert Field in St. Louis had been named in his honor—and Lindbergh knew that if he could say that Lambert was interested in the project, it would provide credibility to his plan. After Lindbergh had outlined his ideas, Lambert stunned him with the following statement: "If you think it's a practical venture, and if you can get the right fellows together, I'll take part, Slim. You can count on me for \$1,000." ("Slim" was Lindbergh's nickname.)

Lindbergh next approached Bill Robertson of the Robertson Aircraft Corporation. Lindbergh knew that the company was not in a position to assist financially, but he wanted to use the company name in his attempt to obtain funds, and he also wanted to arrange the mail flight schedules so that he could be away for a few days at a time when necessary. Robertson agreed to both requests.

After this, Lindbergh began negotiations with the Wright Aeronautical Corporation in New Jersey for a Bellanca aircraft. The Bellanca was the airplane he had in mind for the flight, because it could carry the fuel necessary for a flight over the Atlantic. Wright did not want to build any more of the planes, however; they were more interested in selling their Whirlwind engines, and had built the Bellanca only to prove that their engine was reliable. Further, they did not want to sell the one Bellanca they had available; they felt that a single-engine craft could not make the flight, and they were not anxious to have any bad publicity for their Whirlwind engine.

Shortly thereafter, the Bellanca aircraft's designer, Giuseppe Bellanca, indicated to Lindbergh that he might be able to furnish one of the planes through Columbia Aircraft Corporation in New York. Lindbergh wired Bellanca on February 13, 1926, asking when the plane could be ready, and how much the cost would be.

While he was waiting for a reply from Bellanca, Lindbergh paid a call on Harry H. Knight, a wealthy broker. Knight was president of the St. Louis Flying Club, and Lindbergh had met him at Lambert Field during the summer of 1926. Knight was very interested in Lindbergh's proposal, and asked him how much money he thought he would need. Lindbergh responded that if the plane and engine manufacturers would take part in the attempt, he figured it would take about \$10,000; if not, then "it might cost as much as \$15,000 to buy the plane and engine, and make the flight." Knight made a call to a friend of his, Harold Bixby, a vice-president of the State National Bank of St. Louis. Knight's office was at Fourth and Olive Streets, and the bank was located a block away, at Fourth and Locust. Knight

your case, to bring your plea before the judges. A poor risk? The verdict is against you. Good business? You get the decision, a written order requiring the compliance of other men. Take this pile of paper; go ahead. These slips, worthless in themselves, signify that this bank, this nation stands behind you.

Bixby came out and told Lindbergh that he and his friends had been sold on the proposition: "It's a tough job you're taking on, but we've talked it over and we're with you. From now on you'd better leave the financial end to us. You concentrate on the plane and getting ready for the flight. We want to be sure it's a practical proposition. Don't get obligated before we meet again. But let us know as soon as you have something lined up."

His financial worries settled just that quickly, Lindbergh turned to his next major problem: where to get his plane? He contacted another manufacturer, Travel Air Company; they quickly turned down his request to purchase one of their monoplanes for his flight. He contacted another manufacturer, Ryan Airlines of San Diego. Ryan indicated that they could build such a plane for about six thousand dollars without a motor and instruments, and that delivery would be in about three months. Lindbergh wired back, asking for more details about the plane, and if the delivery could be shortened. Ryan responded with favorable information about the plane's capabilities, and stated that they could complete the plane in two months from the date it was ordered.

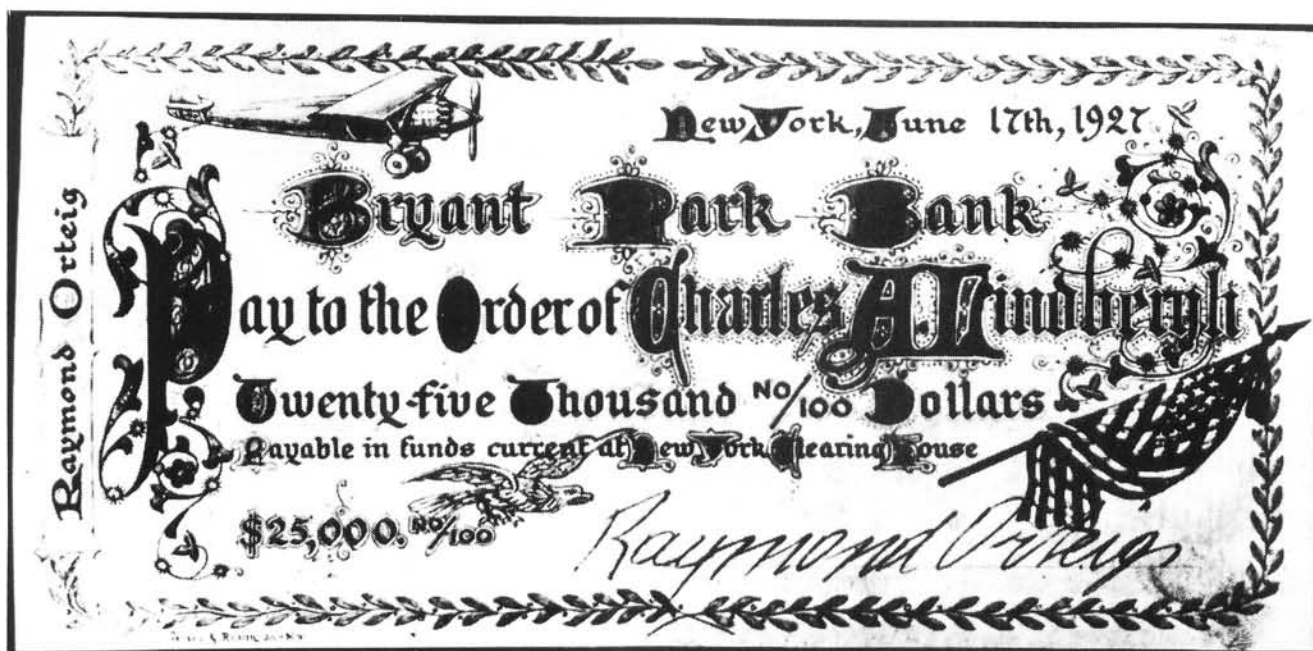
We next find Lindbergh in Bixby's office at the State National Bank. Again, the situation is best described by Lindbergh himself:

"What would you think of naming it the *Spirit of St. Louis*?" Bixby's question strikes vaguely through my ears. I'm staring at the shredded and color-stained figures on a slip of paper in my hand—FIFTEEN THOUSAND DOLLARS. This slip can be traded for the Wright-Bellanca, and this slip is mine—"Pay to the order of Charles A. Lindbergh" it says on the back.

The *Spirit of St. Louis* . . . it's a good name. "All right, let's call it the *Spirit of St. Louis*." My eyes go back to the check. "I didn't know you were going to make this out to me personally," I say.

Bixby laughs. "Well, Slim, Harry and I decided that if we couldn't trust you with a check, we ought not to take part in this project at all."

Lindbergh went back to New York with the check, but received quite a shock when he arrived. The Columbia Aircraft Corporation would sell him the plane, but they now wanted to reserve the right to pick the crew for its flight across the ocean; to Lindbergh, there was absolutely no compromise on this point. He had so much confidence in his ability to make the flight that if he didn't fly the craft himself, BY HIMSELF, there would be no deal. Lindbergh picked up his check from the desk of Mr. Levine, the Chairman of the Board of Columbia Aircraft Corporation, put it in his pocket, and walked out.



Check for \$25,000 issued to Lindbergh for winning the Orteig Prize.

On February 6, 1927, Lindbergh received a telegram from Giuseppe Bellanca, indicating that the Bellanca airplane might be available for sale, and that Lindbergh should come to New York as soon as possible. Lindbergh went to New York, and met with Bellanca and officials of the Columbia Aircraft Corporation, new owners of the Bellanca airplane. They indicated that the airplane was worth \$25,000, but because of the advertising potential of a successful flight, they offered to sell him the airplane for \$15,000. On the 11th of February, 1927, Lindbergh boarded a train for St. Louis, to meet with Knight and Bixby.

On February 23, 1927 Lindbergh was in San Diego, conferring with B.F. Mahoney, president of Ryan Airlines. On the 24th he sent a telegram to Harry Knight, indicating that the cost of the airplane with a Whirlwind engine and standard instruments would be \$10,580. Knight replied by wire the next day "... suggest you close with Ryan following terms" The \$15,000 check was endorsed by Lindbergh and Mahoney, and deposited that day in the United States National Bank in San Diego.

(Continued on page 101)

The Unfortunate Series

1902 . . . 1908

by ROBERT H. LLOYD

OUR excellent Bureau of Engraving and Printing, which usually does a fine job, occasionally suffers a relapse. The most recent example was the restarting of back plate numbers on our currency but leaving them in the exact same place. A previous fresh start around 1920 found the new sequence of numbers in a different area of the plate. Not that it matters, but for consistency's sake a move to the left side of the note would have been more "traditional."

A previous slip occurred in the national currency Series of 1902-1908. For newcomers in this field of collecting, in all "series" of currency notes, starting in 1869, changes in the legend or design usually resulted in a new dated series. But when the Aldrich-Vreeland Act was passed in 1908 creating broader security to enable banks to issue additional currency to meet a shortage of circulating cash, a new date for the plates was not made on the face plates, but "Series of 1902" continued. What we have, therefore, are 1908 faces with 1902 dates, to borrow an idea from Chuck O'Donnell. No matter that the dates 1902-1908 were placed on the back, which was somewhat of a waste of time, since all bankers counted and sorted their notes face up. (In case of a double denomination note, which could happen in national currency at that time due to mixed plates, the face side would determine the legal value.)

Changes made were the use of a blue seal, and use of the phrase "Secured by United States Bonds or other securities" in place of the former recitation "Secured by United States Bonds deposited with the Treasurer of the United States of America." New back plates carried both old and new dates.

The failure to redate the face of the notes was unfortunate in a way, for some of these plates continued in use long after the Aldrich-Vreeland Act became inoperative, thus creating two types of notes in use as late as 1928.

When the A-V Act expired in 1916, and the infusion of Federal Reserve currency made additional national bank notes unnecessary, the same face plates for the banks continued in use until worn or unsuitable, but the back plates appeared immediately without the dates 1902-1908. A few of the \$50 and \$100 plates were retained for use, with the date, for reasons of economy as they had seen little wear. Thus the date backs were still to be seen in circulation on the high values as late as 1929.

The reader may well wonder why this review is of importance in a collector's magazine. The reason is that most cataloguers describe 1902 blue seals as "date back" (DB) or "plain back" (PB) and let it go at that. But the distinction is not that easy. The 1908 faces continued in use by banks with small circulations into the 1920s. Newly chartered banks and banks with large circulations acquired new plates soon after 1916. These carried the original legend, as did the 1902 plates. Thus, if the bank predated 1908, the new releases of currency were similar to the red seals of the early period. The word "similar" is used, because the newer plates showed variations from the styles of 1902 originals.¹

Thus, types listed as DB and PB, an easy out for cataloguers, need to be listed as (1) Date Backs, (2) 1908 faces with PB, or (3) 1902 faces with PB. Any system of numbering the varieties becomes a bit difficult due to the fact that an older bank (by charter date) could be handing out 1908 faces, while a newly chartered bank could be dispensing 1902 faces. Since both types of faces continued almost to the very end, any numbering system for collectors is further complicated by the minor varieties created when the district letters were omitted from the face (1924) and the treasury number gave way to a second bank serial number (1925). Hence, from 1916 to 1928 there are six varieties of "plain backs."

Most cataloguers use only DB and PB and avoid mentioning the minor varieties as this would show that the bills are late emissions.

For collectors, this means study and awareness are needed. Take this example: A friend of mine collected all the notes from certain cities in his home state. At a large show some years ago, I perused dealers stocks and found a late note rechartered in 1922 from one of his favorite towns. I asked him later if he had seen this note, and he affirmed that he was not interested. Several days after the show I was viewing his collection and saw that he had a note from the same bank. It was a plain back, 1908 face, dated 1902, and issued after 1916. Further study showed that this bank liquidated in 1924, a year and some months after renewing the charter. This means, that with absorption or merger in the offing in 1922, this bank may have received only one or two shipments of notes made from the new plate, while the previous issue was printed over and over from 1916 to 1922. My collector friend may have missed what is a very rare note.

One might think that with all the excellent research on national currency in *PAPER MONEY* over the years, and with all of the good books now in print that the work of discovery is over. But there is still plenty of research to do on those long-lived banks that gave out notes from 1902 to 1928.

RECAP "Series of 1902"

1. 1902 faces, red seals, type 1 in any classification. (1902-08)
2. 1908 faces, blue seals, with dated backs. (1908-1916)
3. 1908 faces, blue seals, plain backs, 3 varieties possible.
4. 1902 faces, blue seals, plain backs, 3 varieties possible.

1. These variations are: omission of the hyphen in New-York or New-Jersey, as found on original plates; omission of scroll lines around the legend, and as Peter Huntoon pointed out some years ago, the rearrangement of the titles, changing "National Bank of" in one line to "National Bank" and "of" in two lines, etc, etc.

Railroad Notes and Scrip of the United States, the Confederate States and Canada

by RICHARD T. HOOBER

(Continued from PM No. 127, Page 9)



Mississippi No. 111

MERIDIAN—MOBILE & OHIO RAILROAD COMPANY

112. 5¢ Typeset note.
 Date — Sept. 1, 1862, part ink.
 Imprint — None.

R7

MISSISSIPPI SPRINGS—MISSISSIPPI SPRINGS RAILROAD COMPANY

The road was incorporated February 19, 1836, to construct a line to or near Clinton. Capital stock consisted of unassessed real estate.

- | | | |
|-------------|--|----|
| 113. 12½¢ | (L) Female. (C) Riverboat and ship, between 12½s. (R) Sailor. | R7 |
| 114. 12½¢ | (L) Riverboat. (C) Sailor, between 12½s. (R) Justice. | R7 |
| 115. 25¢ | (L) Female. (C) Train, between 25s. (R) Riverboat. | R7 |
| 116. 5.00 | (L) Riverboat, 5 above and below. (C) Two females, harp, anchor. (R) Train, 5 above and below. | R7 |
| 117. 10.00 | (L) Train, TEN above, X below. (C) Justice, Ceres, between 10s. (R) Riverboat, TEN above, X below. | R7 |
| 118. 20.00 | No description. | R7 |
| 119. 50.00 | No description. | R7 |
| 120. 100.00 | No description.
Date — June 1, 1839.
Imprint — Draper, Toppan, Longacre & Co. Phila. & N.Y. | R7 |



Mississippi No. 117

NATCHEZ—MISSISSIPPI RAILROAD COMPANY

The company was incorporated February 26, 1836. One stipulation in the charter was "that said Mississippi Rail-road Company shall complete a rail road between the City of Jackson and the town of Canton in Madison County by the first day of October 1841," under forfeiture of banking privileges.

The railroad established a bank at Natchez, and work on the road was started from there northeastward. By May, 1837, a locomotive and train were in operation. The company owned the first locomotive in the state. Before the collapse of the company's bank, 24½ miles of track had been laid.

- | | | | |
|------|--------|--|----|
| 121. | 5.00 | (L) Cotton plant, 5 below. (C) Train. (R) Riverboat, 5 below. | R4 |
| 122. | 5.00 | Similar to No. 121, but POST NOTE stamped on. | R4 |
| 123. | 10.00 | Similar to No. 121, except denomination. | R4 |
| 124. | 10.00 | Similar to No. 123, but POST NOTE stamped on. | R4 |
| 125. | 20.00 | Similar to No. 121, except denomination. | R4 |
| 126. | 20.00 | Similar to No. 125, but POST NOTE stamped on. | R4 |
| 127. | 50.00 | Similar to No. 121, except denomination. | R4 |
| 128. | 50.00 | Similar to No. 127, but POST NOTE stamped on. | R4 |
| 129. | 100.00 | Similar to No. 121, except denomination. | R5 |
| 130. | 100.00 | Similar to No. 129, but POST NOTE stamped on.
Date — June 15, 1839, part ink.
Imprint — Draper, Toppan, Longacre & Co. Phila. & N.Y. | R5 |

PAULDING—MISSISSIPPI & ALABAMA RAILROAD COMPANY

The railroad was chartered in 1838.

- | | | | |
|------|------|-----------------|----|
| 131. | 5.00 | No description. | R7 |
|------|------|-----------------|----|



Mississippi No. 130

132. 10.00	No description.	R7
133. 25.00	No description.	R7
134. 50.00	No description. Date — Unknown. Imprint — Unknown.	R7

PORT GIBSON—GRAND GULF & PORT GIBSON RAILROAD COMPANY

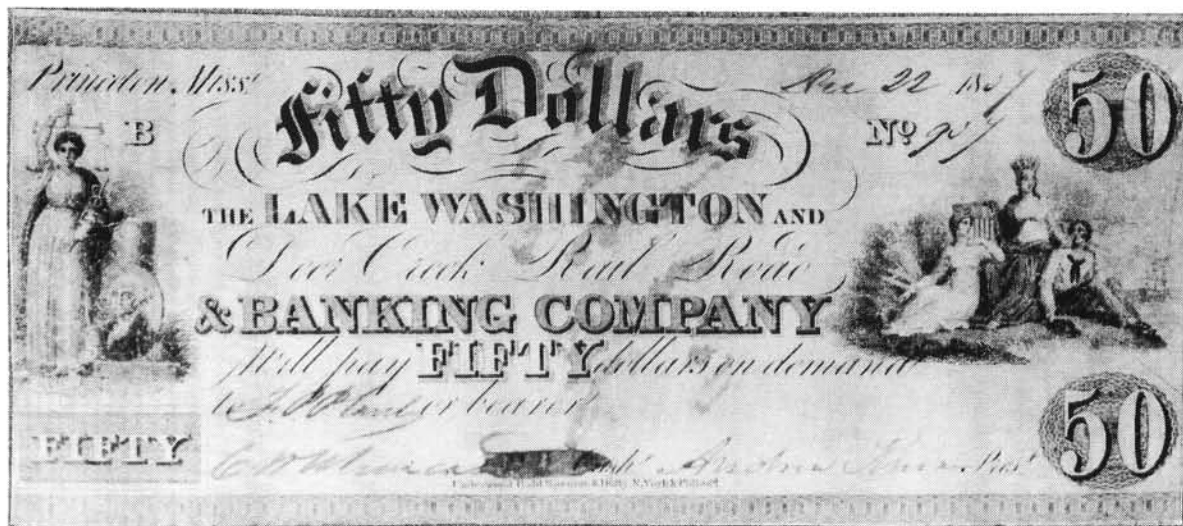
Built at a cost of \$15,000 per mile, this road ran between the two towns, a distance of 8 miles. It opened for traffic in 1876, and later became a part of the Yazoo & Mississippi Valley Railroad. The line was organized October 16, 1852.

135. 10¢	(L) Train. (C) TEN CENTS.	R7
136. 25¢	Similar to No. 135, except denomination.	R7
137. 50¢	Similar to No. 135, except denomination.	R7
138. 1.00	(L) Train. (R) ONE. Red Print.	R6
139. 1.25	(L) Locomotive, ONE DOLLAR 25 CENTS. Red print.	R4
140. 2.00	(L) Train. (R) TWO. Red print.	R4
141. 2.50	(L) Locomotive, TWO DOLLARS FIFTY CENTS above and below. (R) TWO DOLLARS $\frac{50}{100}$. Date — January 22, part ink. Imprint — None.	R5

**PRINCETON—LAKE WASHINGTON & DEER CREEK RAILROAD &
BANKING COMPANY**

The road was incorporated February 26, 1836, to establish a railroad and banking company. The line was to run from Princeton to any point on Lake Washington, and thence to any point on Deer Creek. No records exist that any track was ever laid.

- | | | |
|------------|--|----|
| 142. 5.00 | (L) Hunter with gun, 5 above and below. (C) Female, Washington left and right. (R) Hunter with gun, 5 above and below. | R7 |
| 143. 10.00 | (L&R) Train, 10 above and below. (C) Woodcutter, dog, between medallion heads. | R6 |
| 144. 20.00 | (L) Medallion head, 20 above and below. (C) Hunter, gun, cherub at right. (R) TWENTY. | R6 |



Mississippi No. 145

- | | | |
|-------------|---|----|
| 145. 50.00 | (L) Justice, FIFTY below. (R) Man, two women seated, 50 above and below. | R7 |
| 146. 100.00 | (L) 100-C-100. (R) Female, eagle on cliff, 100 above, C below.
Date — March 22, 1837, part ink.
Imprint — Underwood, Bald, Spencer & Hufty, N.York & Philada. | R7 |

**SUMMIT—NEW ORLEANS, JACKSON & GREAT NORTHERN
RAILROAD COMPANY**

- | | | |
|-----------|---|----|
| 147. 1.00 | (L&R) ONE DOLLAR. (C) Train.
Date — 1862.
Imprint — None. | R7 |
|-----------|---|----|

VERONA—MOBILE & OHIO RAILROAD

Scrip issued by N.G. Brown, probably operating a company-owned store on the railroad.

- | | | |
|----------|--|----|
| 148. 25¢ | (L&R) Decorative panels. | R7 |
| 149. 50¢ | Similar to No. 148, except denomination. | R7 |



Mississippi No. 149

150. 1.00 (L&R) Decorative panels. (C) Train.
Date — July 1, 1862.
Imprint — None.

R7

VERONE—MOBILE & OHIO RAILROAD

Scrip issued by J.O. Carrol, probably operating a company store on the railroad.

151. 10¢ Type set note.
Date — 1862.
Imprint — None.

R7

VICKSBURG—COMMERCIAL & RAIL ROAD BANK

Under date of January 28, 1836, the company was merged with the Clinton & Vicksburg Railroad. It was only able to complete 54 miles of track from Vicksburg to Clinton by 1840.

152. 4.00 (L) Medallion heads. (C) Woman with easel and canvas. R7
153. 5.00 (L) Justice, 5 below. (C) Train on viaduct. (R) Ceres, 5 below. R5
154. 5.00 (L&R) Medallion heads, 5 above and below. (C) Woman at dock, ship. R5
155. 10.00 (L) Medallion head, 10 above and below. (C) Man, ship. (R) Woman's head, X above and below. R5
156. 20.00 (L&R) Medallion head, 20 above and below. (C) Man on dock with flag. R5
157. 50.00 (L) Man, 50 above and below. (C) Riverboat, 50 at right. (R) FIFTY. R6
158. 50.00 (L) Man with bow and arrow, 50 above. (C) FIFTY. (R) Two women at river, 50 below. R6
159. 100.00 (L) Man with flag, 50 above. (C) Woman, boxes. (R) Eagle and shield, 100 below. R7
160. 100.00 (L&R) ONE HUNDRED. (C) Woman, shield, eagle, between 100s. R7
161. 500.00 (L) Three medallion heads. (C) Commerce, 500 each side in ink. R7

162. 500.00 (L) Industry and Justice, 500 above and below, (C) Neptune, seahorses. (R) Train, 500 above and below.
 Date — 1835 to 1839, part ink.
 Imprint — Underwood, Bald & Spencer.
 Rawdon, Wright & Hatch, New York.
 Draper, Toppan, Longacre & Co., Phila. & N.Y.

R7

VICKSBURG—SOUTHERN RAILROAD COMPANY

The company was chartered in 1837, and with the Vicksburg & Jackson Railroad, was consolidated as the Vicksburg & Meridian Railroad, and was completed between the two towns in 1860, a distance of 140 miles. The line was sold under foreclosure February 4, 1889, when control was assumed by the Alabama, New Orleans, Texas & Pacific Railway. Scrip totalling \$150,000 was authorized to be issued during the Civil War.

- | | | |
|-----------|-------------------------------------|----|
| 163. 10¢ | (L&R) TEN CENTS. (C) Train. | R6 |
| 164. 25¢ | (L&R) Decorative panels. (C) Train. | R2 |
| 165. 25¢ | (L&R) TWENTY-FIVE CENTS. (C) Train. | R7 |
| 166. 50¢ | (L&R) Decorative panels. (C) Train. | R2 |
| 167. 50¢ | (L&R) FIFTY CENTS. (C) Train. | R7 |
| 168. 1.00 | (C) Train. Blue print. | R2 |
| 169. 2.00 | (C) Train. | R2 |
| 170. 2.00 | (L&R) TWO DOLLARS. (C) Train. | R2 |

IMPORTANT NOTICE!

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THE YEARLY PUBLICATION SCHEDULE IS AS FOLLOWS:

DEADLINE	ISSUE	MAILED TO MEMBERS
December 10	January/February	February 1
February 10	March/April	April 1
April 10	May/June	June 1
June 10	July/August	August 1
August 10	September/October	October 1
October 10	November/December	December 1



U.S. TREASURY GETS BUM BILLS

Washington.—The amount of burned, rotted and mutilated money arriving at the treasury for redemption has vaulted to its highest level since World War days.

Treasury officials attribute the increased receipt of mutilated currency to the widespread and unusual hoarding activities which followed last year's record number of bank failures, says the Chicago Tribune.

Beginning shortly after the bank failure rate reached a high peak last year (1931), the amount of burned, rotted and mutilated currency reaching the treasury has increased monthly until today employees in the currency redemption department are forced to work overtime to take care of hoarded currency which came to grief.

Failure of hoarders to remember that their life savings had been placed in the stove for safe-keeping until a fire had been built has proved responsible for much of the money reaching Washington. In many cases money has been hoarded in chimneys to the great detriment of the currency when fall fires were built. In other instances money became damaged after being placed in mattresses or other places for safekeeping.

Hoarding which results in currency mutilation causes losses for the government and in some cases to the individual. About 75 percent of the mutilated money is redeemed. The government loses because of the expense of financing a division for the purpose of redeeming money.

In recent months, it was stated at the treasury, practically every claim in mutilated currency cases has been accompanied with a statement from the owner of the money telling how he hid his savings some place he thought secure rather than deposit it in banks he believed to be insecure.

The extremely delicate work of making good this mutilated money is done by several woman clerks of long experience, whose word as to the authenticity of the claim is virtually infallible.

The task of ascertaining the validity of the ashes or pulp which is sent in by hoarders as the remains of good money is particularly exacting in the national bank redemption agency, which redeems national and federal reserve bank notes. In this bureau not only must the remains be identified as genuine currency before it can be redeemed, but the expert must also ascertain the member bank which issued it.

In the redemption division of the treasurer's office, where notes of United States issue are redeemed, only the fact that the remains are those of real money is necessary for redemption to be made. In both bureaus, of course, the experts must find out the exact denominations of the destroyed notes.

The records of the claims handled by the experts read almost like fiction, and most of their work seems all but incredible to the layman.

Here is a case in point:

Not long ago a citizen of Ohio appeared at the national bank redemption agency with a box securely bound with adhesive tape, in which he said there reposed the remains of \$700. He had drawn the money from the bank, he said, put it in a baking powder can which he put in a still larger metal can, and had hidden it in the soot at the base of a chimney. A fire in an upstairs

fireplace caused the soot to get hot and the cans and the \$700 were reduced to a mass of metal and ashes. This mass he wanted redeemed for real money.

The sympathetic superintendent of the agency turned the case over to the experts and by noon the next day they had identified not \$700 but \$710, and had authorized payment of the money in full. Whereupon the citizen of Ohio admitted he had expected to retrieve only about half his \$700.

In order to make this restitution the experts were faced with the problem of ascertaining, from hardly more than a handful of ashes, first whether the ashes were those of genuine currency; second, the exact denomination of each note; and third, which of some ten thousand member banks had issued the notes.—*McKenzie County Farmer and Watford Guide*, Watford City, N. Dak., May 19, 1932. (Submitted by Forrest Daniel)

Dark Side of a GOLD NOTE

by DAVID RAY ARNOLD, JR.

The gold certificate was always an attention-getter.

When criminal activity involves currency, investigations are narrowed to relevant money. The monetary structure itself is of help, for the various classes and issues automatically exclude those not suspect. These factors contributed toward resolving the case of one of the most publicized crimes of this century.

CHARLES AUGUSTUS LINDBERGH was the hero of the decade after his lonely flight across the Atlantic in May, 1927. In 1932 his small son was kidnapped and murdered. Lindbergh's outraged public demanded that those guilty be found and punished. Frustration, false hope and mystery marked the search, but circumstances eventually enmeshed Bruno Richard Hauptmann, a carpenter.

The murder, not immediately discovered, did not prevent ransom demands. The make-up of the "marked" money included gold certificates.

Hauptmann was fearful of spending from the hidden ransom money, but cautious testing encouraged him. It was a long wait—perhaps too long—for the President's proclamation of 1933 had in the meantime brought a different kind of attention to gold certificates. They were rapidly disappearing. When Hauptmann, in late 1934, presented a \$10 gold note to pay for gasoline, the attendant took it only with reluctance, then wrote the vehicle license number on the note. Hauptmann was doomed.

The trial left distrust in its wake. Many felt that much of the overpowering evidence was circumstantial or contrived. Hauptmann insisted that the money was left in his care by a friend who died shortly thereafter. The convicted Hauptmann was executed in 1936, protesting his innocence to the end.

The number of the infamous note was A73976634A.

Readers wishing more detail are directed to *Kidnap*, by George Waller (Dial, 1961).

INTRODUCTION

This article is the second in a series on the national banks of Columbia County in New York State. It is also being used to announce a newly-surfaced charter in SPMC's continuing research into the Series of 1929 national bank notes.

EARLY HISTORY OF PHILMONT

THE village of Philmont is located in the Town of Claverack about 10 miles east of the county seat of Hudson. It originally started as a hamlet known as Factory Hill in the 1820s and centered around a grist mill and a carpet factory. The hamlet was located near a waterfall and in 1845, George Philip, owner of the carpet factory, built a large dam above the falls creating a thirty-six acre reservoir. With an abundant supply of water and the falls to supply power, the mill industry grew.

The mills were given further impetus in 1852 with the completion through the area of the Harlem Railroad Line and, at that time, the hamlet's name was changed to Philmont. By 1871, the "new" Philmont could boast of three knitting mills and three paper mills.

Philmont took another step forward when, in 1892, the citizens voted to incorporate as a village with George Baker as their first president. The first year's budget for the village was \$500.00.

era. The founders then elected a gentleman by the name of Josiah W. Place to be the bank's first president. Mr. Place's primary occupation was that of a well-situated stockbroker whose firm was located at 69 Wall Street in New York City. He was also President of the Richmond Borough National Bank of Stapleton, New York and a director of the Tottenville National Bank and The Mariner Harbor National Bank of New York. All three of these banks were located in the Richmond borough of New York City. It was felt by the stockholders that such a president would lend credibility to their venture.

The other theory is that Mr. Place was the primary force behind the formation of the bank and that it was established as a money-making opportunity. This line of thinking has support in that Place had no real connections to the Philmont area except that his Staten Island banks, which had loaned money to mills throughout the country, may have also loaned funds to the mills in Philmont.

One of his business associates, Alfred B. Potterton, who was on the board of directors of the three Staten Island banks, was also a backer of the Philmont bank and had no apparent local ties to the area. This theory is further supported by analyzing some of the bank's early financial statements. In 1909, for instance, of \$173 thousand in outstanding loans, \$90 thousand was in assigned accounts or commercial paper purchased from Mr. Place's Wall Street firm. There

The National Bank(s) of Philmont New York

by ROBERT R. MOON, SPMC 5766



Series of 1902 \$10 Plain Back from the First National Bank of Philmont. One of only three large-size notes to surface so far; the note is signed by Harold DeWald, the cashier and Dr. George Vedder, the vice-president.

THE FIRST NATIONAL BANK OF PHILMONT

On August 6, 1903, the First National Bank of Philmont was organized with a capital of \$50,000 and assigned Charter 7233. The exact circumstances regarding the establishment of this bank are somewhat unclear and two schools of thought have emerged on the reason for its founding. The first is that several area businessmen wanted a local banking facility because the nearest bank was ten miles away in Hudson, a considerable distance in that

was not enough local demand to absorb the available funds.

Contemporary newspaper accounts do not speculate on the reasons behind the founding of the bank; nevertheless the facility managed to do a small but profitable business.

The first cashier was Charles Tracy who was hired at a salary of \$900 per year. Except for several years in the 1920s, when he worked at another bank, Mr. Tracy served as cashier of the Philmont bank until 1942.

Mr. Place's tenure was to last until September of 1926 when he was replaced by James Hayes, president of the John Hayes Manufacturing Co. of Philmont. By that time, the Philmont bank had reached almost three-quarters of a million dollars in assets. Mr. Hayes declined reelection in 1930 and was succeeded by Edward L. Harder of Claverack.

THE END OF THE FIRST NATIONAL

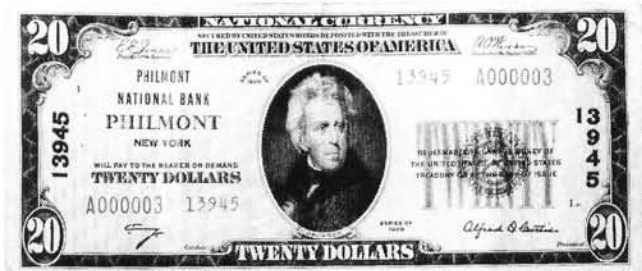
Elected during the early part of the depression, Mr. Harder's presidency was not to survive those hazardous financial times. When President Roosevelt declared the bank holiday in March 1933, the First National Bank was just one of thousands across the country to close their doors. Although hopeful that the closing would be only temporary, the bank was found by the national bank examiners to have too many assets of dubious value to allow it to reopen. The bank, while not in a position precarious enough to force it into receivership, did have to go into liquidation.



A postcard view of the First National Bank of Philmont ca. 1910. The only bank building Philmont has ever had, it now houses the Philmont branch of Key Bank N.A.

THE "NEW" PHILMONT BANK

The bank began liquidation proceedings in late 1933 by dividing its outstanding loans into good loans, which had a reasonable chance of being repaid, and bad loans, which meant the odds of recovering the debts were slim or non-existent. The depositors of the bank were required to give up access to a portion of their deposits equal to the amount of the assets placed in the "bad" category. As some funds were recovered from these loans, the depositors were to be slowly repaid. The remaining "good" assets were to be used to reestablish the bank as a sound institution. This procedure, which occurred at many banks around the country, required the liquidation of the old bank and a reorganization under a new name and charter. Usually there was also a change in the leadership of the bank. The "new" bank was the Philmont National



Series of 1929, Type II \$20 from the Philmont National Bank. The first note from this charter to surface and one of a total of just 985 notes issued by this bank. (courtesy Nichols collection)

Bank and charter 13945 was assigned. It also assumed the outstanding national bank note circulation of the "old" bank.

A new president was elected—Alfred Curtis, a longtime board member whose family was active in the local area in both farming and livestock. Charles Tracy continued as cashier and the rest of the staff was also retained. On opening day in January 1934, the assets of the Philmont National Bank were \$370 thousand, less than half of what they had been a few years earlier.

THE ROBBERY OF 1938

Wednesday, February 16, 1938 began pretty much like any other morning at the Philmont National Bank. Business was light,

and on many days like this one, the bank employees would close their books at 1:00 and any business conducted between 1:00 and 3:00 would be recorded the next day so that everyone could leave right at 3:00. Four employees were on duty that morning: Charles Tracy, the cashier, who was getting on in years and had

yielded most of his duties to Philip Young, the assistant cashier who was essentially the day-to-day business manager of the bank; Harold Holsapple, the bookkeeper; and Ethel Rion, the secretary. Alfred Curtis, the bank president, normally came in for a couple of hours in the morning to take care of some paperwork but had decided not to come in that Wednesday.

Around 10:00 there was one customer in the bank, a Carl Knapp, when two other men entered. Brandishing revolvers, they announced that they were holding up the bank. The first reaction of the employees was to ignore them since many of the local customers had an amusing habit of walking in and saying "this is a stickup." Miss Rion decided they were serious when she turned around at her desk and found herself facing a gun. Three of the employees and Mr. Knapp were quickly herded into the vault. Mr. Tracy, who was upstairs, came down at the moment and was shaken up by the robbers before he, too, landed in the vault. Because of his rough treatment, Mr. Tracy suffered an eye injury from which he would never fully recover. After locking the outer cage door, the intruders robbed the bank of \$9,799 and fled.

However, their freedom was shortlived. One of the two thieves was arrested the next day in the Poughkeepsie area about 40 miles away and about half the money was recovered. Within three months, he was sentenced to 20 to 40 years. The other thief managed to elude capture for over a year but the police finally caught him. He was tried and sentenced to 40 to 60 years. The dispensers of justice didn't fool around in those days!

THE FINAL YEARS

After all this excitement, the bank settled back to a more normal routine. Mr. Curtis, who died in June 1938, was succeeded by John L. Crandell, a former County Judge, who had served as vice-president since the bank's reopening in 1934. Another personnel change occurred in 1942 when Philip H. Young, the assistant cashier since 1927, succeeded the retiring Mr. Tracy as cashier.

Judge Crandall's tenure as president was to benefit from the war years and the bank's assets jumped from \$400 thousand to \$1.2 million during the first half of the 1940s. Circumstances in the bank then stabilized and when he stepped down in January 1954, assets were still in the \$1.2 million range. Crandall was succeeded by Cornelius E. Dooley, a local businessman, who had been a director of the bank for more than 20 years and Mr. Crandall's successor as vice-president since 1938. Mr. Dooley's term, however, was to last little more than a year.

The Philmont National Bank passed from the scene on February 11, 1955 when the stockholders voted to accept an offer of \$165,000 (or \$33 a share) for their shares that had originally cost \$10 a share in 1934. The offer had come from the Farmers National Bank of Hudson which, at that time, was the largest local commercial bank in the County with over \$8 million in assets. Mr. Dooley became a member of the bank's Advisory Committee and Mr. Young was appointed a vice-president and the manager of the current branch office. However, even the Farmers National itself would not be around for long. On March 6, 1959, the Farmers National Bank, along with its Philmont branch, merged with the National Commercial Bank and Trust Co. of Albany. Key Bank N.A., as the Albany-based banking corporation is now known, has grown into a \$1.8 billion organization with the Philmont office one of over 60 branches in northeastern New York State. The Philmont branch is still situated in the village's first and only bank building.

SNYGRAPHIC ANALYSIS

The availability of Philmont national bank notes can be summed up quite simply—extremely rare. To illustrate this situation, listed below is the circulation data for the two Philmont banks:

The First National Bank of Philmont—Charter 7233

Third Charter Red Seals

10-10-10-20 plate = \$36,600; serials 1 to 732

Third Charter 1902-1908 Backs

10-10-10-20 plate = \$121,000; serials 1 to 2420

Third Charter Plain Back Blue Seals

10-10-10-20 plate = \$182,800; serials 2421 to 6076

Series of 1929

\$10 type I = \$31,440; serials 1 to 524

\$20 type I = \$16,560; serials 1 to 138

\$10 type II = \$2,950; serials 1 to 295

\$20 type II = \$1,100; serials 1 to 55

Philmont National Bank—Charter 13945

Series of 1929

\$10 type II = \$7,680; serials 1 to 768

\$20 type II = \$4,340; serials 1 to 217

As can be seen, some of the types had unusually small amounts issued. For instance, the Third Charter Red Seals of the First National Bank and Series of 1929 Type II notes for both banks had issuances slightly above pocket change. In the case of the Red Seals, the reason for the small amount is that the First National Bank had an outstanding circulation of only \$12,500 during its first four years of existence. It was raised to \$20,000 in Sep-

tember 1908 and, by that time, Third Charter Date Backs were being issued. A Red Seal note on this bank has yet to be reported.

The number of Type II notes for both banks is low since the First National went out shortly after the change from Type I to Type II notes, which resulted in very few sheets being sent to the bank before it was liquidated. A note on this charter in either Type I or Type II small-size has yet to surface.

When the Philmont National Bank came into existence, it had assumed the circulation of its predecessor. Therefore, the old notes had to be redeemed before notes with the new name and charter could be issued. Since the national currency era ended just one year later, this bank was able to issue a mere 985 notes. One of these notes, however, has come to light and is illustrated here. The note grades VF and has two staple holes on the left side. Since it is serial #3, it had to come from the first sheet of Type II \$20s, but what is most interesting about the note is that the presence of loose fibers on the top and bottom edges on the note indicate that the note was torn from the sheet using a straightedge instrument! Apparently, in organizing the new bank, no sentimentality was attached to the new notes.

A total of \$405,470 was issued by the two banks with \$20,000 outstanding in 1935. Of this outstanding amount, \$920 was in the large-size Third Charter notes issued by the First National Bank. According to the *Currency and Bond Ledgers of the Comptroller of the Currency*, the \$920 in large-size notes outstanding is comprised of 54 \$10 and 19 \$20 notes. Thus, of 27,232 Third Charter notes issued by the First National, only 73 remained in 1935. At least three of those 73 are still around today. Not surprisingly, they are all of the Plain Back variety, which was issued in the greatest amount. They are 1) a \$10 in VG (S/N 3894) (pictured in this article), 2) a \$10 in Good (S/N 4148) (appeared as Lot 337 in Donlon's 7th Mail Bid Sale) and 3) a \$20 in VG (S/N 5595).

Anyone with further information about the Philmont banks or other related notes is asked to contact the author at P.O. Box 81, Kinderhook, NY 12106.

ACKNOWLEDGEMENTS

Thanks is given to the following individuals for their aid in the production of this article: Allen Mincho, who provided the large-size note for illustration; John Hickman for sharing the information in his files on the surviving notes of Philmont; Terry Matchette of the National Archives for assistance in searching through the *Currency and Bond Ledgers* and supplying me with copies of bank examiner's reports; Charles Nichols, village historian of Philmont; and Ethel Rion Boswell for her recollections from her days as an employee of the Philmont National Bank.

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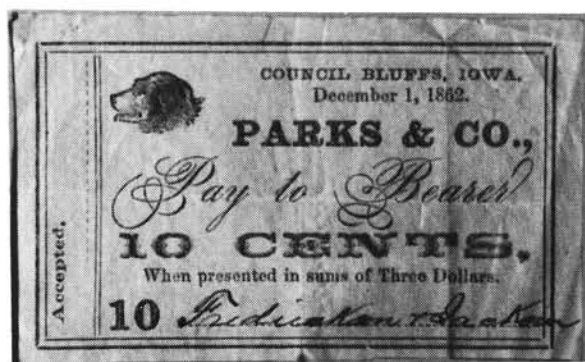
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Conversations with John Hickman, Charles Nichols and Ethel Rion Boswell.

An Unlisted 10¢ Note From Council Bluffs, Iowa Dated December 1, 1862

by ROBERT J. LINDESMITH

EARLY in August I had the good fortune to acquire the illustrated note in Portland, Oregon. Later, after a stop at the A.N.A. convention and the wife's class reunion in Lansing, MI, we headed back in the direction of Council Bluffs in order to research the background of this note at the public library.



After checking all the reference material on early banking in Council Bluffs, I discovered a large ad of FREDRICKSON & JACKSON, in the Feb. 9, 1861 issue of the *Bluffs Nonpareil*. H.C. Fredrickson and W.C. Jackson were wholesale and retail dealers in Dry Goods, Groceries, Provisions, Boots, Shoes, Hats, Caps, Clothing, Hardware, Queenware, Liquors, Domestic and Fancy Groceries. In large print, they also list TENTS AND WAGON COVERS, 25,000 LBS. BACON, 1,500 SACKS FLOUR and FASHIONABLE DRESS GOODS. Just below the business name it is mentioned: Having Removed to / No. 1 Empire Block, Sign of / THE on the side of an elephant / SOLICIT EMIGRANTS AND HOME PATRONS.

The following ad appears in the March 30, 1861 issue of the *Bluffs Nonpareil*: THE LARGEST STOCK ON THE SLOPE / PARKS & COMPANY, / WHOLESALE AND RETAIL DEALERS IN / DRY GOODS, / GROCERIES AND PROVISIONS, / Miners and Emigrants Outfitting Goods, / HARDWARE, QUEENWARE, / HATS AND CAPS, BOOTS, SHOES AND CLOTHING. / 5 / PHOENIX BLOCK. / Council Bluffs, Iowa.

With the exception of smaller ads, the 1862 issues of the above newspaper failed to reveal any reason for the PARKS & CO. note being signed by Fredrickson & Jackson. Not having the time to check the 1863 issues, I would guess that both concerns were possibly using the notes to make change after the general suspension of specie payments. The December 1, 1862 date of the note would certainly indicate that coin had disappeared from circulation prior to that time.

Another reason I considered this an unusual note is that it states: Pay to Bearer / 10 CENTS, / When presented in sums of Three Dollars. The fractional 1862 denominations listed in

IOWA Obsolete Notes and Scrip by Dean G. Oakes all appear to be redeemable "when presented in sums of one Dollar and upwards."

The lack of an imprint could possibly indicate that the notes were printed at the Bugle Book & Job Printing Office by GEO. PARKS. This is only a guess, as I failed to note the source and date of an old picture of the Council Bluffs Bugle building. The Bugle Book & Job Printing Office was located on the left side of the building and was reached by a long stairway.

One can also wonder if W.C. Jackson is related to James A. Jackson who was made President of the Council Bluffs branch of the State Bank, which commenced operation in January 1861.

As it seems very likely that this note was never in the hands of a serious collector of obsolete notes, one can speculate that it reached Portland in the hands of an early emigrant or at a later date by one of the relatives of the names appearing on the note. In any event, I believe the above will explain why I consider the 10¢ Iowa note extremely interesting. ■

BANK Happenings

From The Banker's Magazine ■ Submitted by Bob Cochran



When Pittsburgh's "Golden Triangle", its downtown business district, was inundated by the city's three rivers, an enterprising ironing machine salesman got busy. Watersoaked securities of the banks and stocks and bonds from safe deposit boxes were ironed out as good as new like the family towels and pillowcases. (In the picture, notice some hanging on the, uh, "clothesline"?)



BANK Happenings

From The Banker's Magazine ■ Submitted by Bob Cochran

The Supreme Court of the United States has been asked to rule on the constitutionality of an old Iowa law that entitles the finder of "lost" property up to ten percent of its value as a reward. Suit has been brought by the City National Bank of Clinton, Iowa. Four years ago the bank was robbed, and a few hours later a farmer found \$100,500 hidden in a junk pile. He turned the money over to officers, who returned it to the bank, but he claimed ten percent as his reward, and the Supreme Court of Iowa upheld his claim. The bank and its bonding company contended that the sum was beyond any reasonable value for the farmer's services in recovering the money; they offered him \$25.

Committing the Crime

A recent Associated Press dispatch from Los Angeles describes a gathering of visiting bankers who were watching a demonstration of a new "bandit-proof" device which, by pressing a button, was supposed to automatically slide all of the money in the tellers' cages into a vault that immediately closed and could not

be opened for 20 minutes. During the demonstration three robbers with machine guns entered the premises, lined up the visitors and employees and escaped with \$6100. As the bandits were leaving, says the report, somebody remembered to press the button. It was half an hour before the vault could be opened to see how much money was missing.

Two men who held up a suburban branch bank, near Los Angeles were killed by the deadly fire of expert marksmen. Their crime was rather imperfectly planned as the attempted holdup was within a block of a police pistol range. A reporter for a newspaper was talking over the telephone with a young lady teller in the bank when the men entered. She screamed, "It's a holdup!", and this was heard on the other end. The reporter (also a young woman) called the police and then the pistol range. A third bandit was captured, and an officer of the bank was wounded in the wild gun fire.

— COMING EVENTS —

REGIONAL MEETINGS FOR 1987

- | | |
|-----------------------------------|--|
| June 20 | International Paper Money Show in Memphis, TN. The banquet speaker will be William Wills from the Bureau of Engraving and Printing. |
| July 25 | Mid American Coin Show in Milwaukee, WI; speaker to be announced. |
| August 27 | ANA Convention in Atlanta, GA; the speaker will be John Wilson. |
| September | Paper Money Convention in Cherry Hill, NJ held in conjunction with GENA. |
| October 29-
November 1 | Second Annual National and World Paper Money Convention in St. Louis, held by PCDA; IBNS and SPMC will be cosponsors; speaker to be announced. |
| October | Milwaukee Numismatic Society in Milwaukee, WI; speaker to be announced. |



Interest Bearing Notes

Larry Adams

One of the busiest times of the year is again upon us. Plans have been completed for most of our regional meetings, and major events and activities for 1987.

MEMPHIS, TENNESSEE — Memphis Coin Club's 11th International Paper Money Show, Cook Convention Center, 255 N. Main Street, Memphis, Tennessee, June 19, 20, 21, 1987.

We will again hold several activities in conjunction with this annual show. Mike Crabb, who has chaired this event since its inception, reports that many tables have been sold for the bourse and the auction will be conducted by Hickman & Oakes. There will be many fine exhibits, including displays by the Bureau of Engraving and Printing and American Bank Note Company. The dealers and exhibits will be in the Cook Convention Center, 255 N. Main Street, which connects to the Holiday Inn-Crowne Plaza, the Convention Headquarters hotel. An added attraction for attendees this year is the *Rameses the Great* Exhibit, on loan from the world-famous Egyptian Museum in Cairo, which will also be held in the Cook Convention Center. (The *Rameses the Great* Exhibit will be in Memphis from April 15-August 31, 1987.)

BOARD MEETINGS

There will be two board meetings held in one of the meeting rooms of the Holiday Inn-Crowne Plaza, 250 N. Main Street, Memphis.

At the first meeting, on Friday at 7:30, changes in the SPMC by-laws will be discussed. The second meeting will convene at 8:30 on Saturday.

GENERAL MEETING

The SPMC General Membership Meeting will be held at 10:00 AM Saturday June 20 in one of the meeting rooms at the Holiday Inn-Crowne Plaza. Tom Denly will speak on "Boston Obsolete Notes and Their Rarity." Results of the 1987 election of Board Members will be announced at this time, as well as the 1987-89 SPMC Officers.

SPMC AWARDS BANQUET

Activities on the evening of June 20 will begin at 5:30 PM with a cash bar near the ballroom at the Holiday Inn-Crowne Plaza. At 6:00 PM the banquet will begin in the ballroom. Following the dinner we will have the annual SPMC Awards. Speaker for the evening will be William Wills, Superintendent of the Special Products Division at BEP. The Tom Bain Raffle will conclude the banquet before the auction begins. Advance tickets for this event are required (\$20 each), and should be ordered by mail from:

Mike Crabb, Jr., SPMC Banquet, P.O. Box 17871
Memphis, Tennessee 38187-0871
901-654-6118

If you are a member of the SPMC Patron's Association, the coupon you received for the Memphis event when you joined will be honored.

The Society will again have a table at the show, where you can pick up membership applications (we expect to sign up new members at the show), order SPMC books, and we expect to have a limited number of the 20x27 inch engraved sheets for sale at the table. These sheets, printed by American Bank Note Company, were released at the Cherry Hill show in 1985—we have a few left to sell.

OTHER EVENTS

The Society will also be holding Regional Meetings at various other shows around the country (some have already been held). We expect to hold meetings at the ANA Convention in Atlanta in August and at the National Paper Money Convention in St. Louis in November. We are helping to co-sponsor this event this year with the Professional Currency Dealers Association and the IBNS. More details on COMING EVENTS PAGE.

SPECIAL DISCOUNT TICKETS AVAILABLE FOR GROUP TOURS OF RAMESES THE GREAT

Mike Crabb, show chairman for the Memphis Coin Club's 11th International Paper Money Show, announces that special group tickets will be available at a discount during the show for the *RAMESES THE GREAT* exhibit. Mike has arranged discount tickets for 2 PM Thursday and 9 AM Sunday at the low price of \$5.75 (regular \$6.50). Please reserve the number of tickets you want, and the preferred time, with Mike Crabb, Jr., P.O. Box 17871, Memphis, Tennessee 38187-0871, (901) 654-6118. Please send check for the number of tickets desired.

RECRUITMENT REPORT

Collectors	John Wilson	29
	Wendell Wolka	13
Dealers	Richard J. Balbaton	37
	Tomas Denly	5

CHECKS (Continued from page 87)

A few weeks after his flight, Raymond Orteig presented a check for \$25,000 to Lindbergh, and officially declared him the winner of the prize. Later in St. Louis, he shared the celebrations with his nine backers. In theory, they were entitled to a share of his prize; in reality, no one asked for a cent.

The *Spirit of St. Louis* is displayed in the Smithsonian Institution's Air and Space Museum in Washington, D.C., and a full-scale replica, used in the motion picture of the same name, hangs in the main terminal of Lambert-St. Louis Airport. If you have the occasion to visit either place, take a moment and regard this tiny craft; put yourself in that wicker seat for 33+ hours and marvel at his accomplishment.

The world will pause, briefly, on May 20-21, to remember what happened 60 years ago. Collectors can reflect with some pride that two small pieces of paper, two checks, were a "numismatic sandwich" for one of the greatest achievements of all time.

REFERENCES

The Spirit of St. Louis. Charles Lindbergh. Copyright 1953, Charles Scribner's Sons.

"Through the Numismatic Glass." Bryan Burke. *Calcoin News*, Volume 41, Number 2, Spring 1987. Pages 36-40.



NEW MEMBERS

NEW MEMBERSHIP COORDINATOR

Ronald Horstman
P.O. Box 6011
St. Louis, MO 63139

- 7410 Barry Faintich, 123 Pinehurst, Creve Coeur, MO 63141; D, Nationals.
- 7411 William Halpin Jr., 1502 N. Buhach Rd, Merced, CA 95340; C, CA nationals & tokens.
- 7412 Alan Faden, 246 East Street Rd., Feasterville, PA 19047; C&D, US & worldwide.
- 7413 James Barrett Jr., 11 Bagdad Rd., Durham, NH 03824; C, Obsolete notes of NH & MS.
- 7414 Jeffrey Goodall, PSC #1, Box 4469, Vandenberg AFB, CA 93437; C&D, Large-size US type; small-size errors.
- 7415 Chu Yuan Shaw, 890 Monterey Pass Rd., Monterey Park, CA 91954; C, Bank notes and old checks.
- 7416 Dennis Gerhart, 935 Pontiac Ave. #19, Cranston, RI 02910; C, Civil War & broken bank notes.
- 7417 A.K. Yeh, Box 701260, Tulsa, OK 74170.
- 7418 Franklin Freeman, 222 St. Paul St. #3204, Baltimore, MD 21202; C&D, Confederate States.
- 7419 Carter Scalf, 632 Bradford Circle, Indianapolis, IN 46214; C, Fractional & \$2 bills.
- 7420 Joan Phillips, Rt. 1, Box 146, Bridgeport, NE 69336; C.
- 7421 Robert Silver, 535 W. 51st St., Apt. 6A, New York, NY 10019; C, US nationals.
- 7422 Kenneth Keller, 9090 Kinsman Pyma Rd., Kinsman, OH 44428; C, Sutler paper scrip.
- 7423 Franklin Williams, 2392 Southgate Sq., Reston, VA 22091; C, Colonial & Continental obsolete bank notes.
- 7424 O.C. Muennink, Box 17205, San Antonio, TX 78209; D, Foreign.
- 7425 Robert Lefever, 135 Strasburg Pike, Lancaster, PA 17602; C, National bank notes.
- 7426 Robert Eddy, 14 Franklin St., Hudson, MA 01749; C, US currency.
- 7427 Allen Hoekzema, 4176 E. Fulton SE, Grand Rapids, MI 49506.
- 7428 Houston Minniece, 237 Main St., PO Box 106, Okolona, MS 38860.
- 7429 Volita Doudna, PO Box 1010, Edmond, OK 73083.
- 7430 Ben Handelsman, 620 Hidden Valley Dr. #206, Ann Arbor, MI 48104; C, US large-size type.
- 7431 Robert Cogle, 72 McKinley Ave., Washington, NJ 07882; C.
- 7432 Herbert Hoche, Comeniusstrasse 100 b, Dresden 8019, East Germany DDR; C, US currency.
- 7433 Clarence Rose, 205 Cerro Dr. 104A, Daly City, CA 94015; C, Obsolete bank notes.
- 7434 James Stair, 11 Pilgrim Rd., Chelmsford, MA 01824; C, Small-size US.
- 7435 Ken Birdzell, P.O. Box 578, Wells, NV 89835.
- 7436 Steve Sherman, 1312 Short Ct., Louisville, CO 80027.
- 7437 Russell Kiesling, 2489 Sedgwick, Bronx, NY 10465; C, Small-size, all types.
- 7438 C. Kirk Page, 620 Early St., Stormlake, IA 50588; C, US large-size currency.
- 7439 Marvin Bierman, P.O. Box 148, Chesterfield, MO 63017; C&D, US currency.
- 7440 Dick Trytten, P.O. Box 110, Decorah, IA 52101; C.
- 7441 William Leugoud-Lewis, 225 E. 46th St. #6H, New York, NY 10017.
- 7442 A. Harry Mohr, 27421 SW 143 Ave., Homestead, FL 33032; C, Obsolete & U.S.
- 7443 Richard Ainsworth, P.O. Box 42279, Las Vegas, NV 89116; D, General foreign.
- 7444 Gene Dunn Real Estate, 229 W. Plaza, Salisbury, MD 21801; C, MD bank notes.
- 7445 Johnnie Dillow, 101 Tulip Grove Cir., Bristol, TN 37620; C, Tennessee obsoletes.
- 7446 Gerardo Javariz, Calle-5 H-7, Parque De Torrimar, Bavamon, P.R. 00619; C, US (all kinds); foreign.
- 7447 Richard Brattain, 1135 Ulloa St., San Francisco, CA 94127; C, U.S. large-size types; colonial.
- 7448 K.C. Owings, Jr., P.O. Box 19, North Abington, MA 02351; D, Revolutionary War.
- 7449 Jack Curry, P.O. Box 7395, Jersey City, NJ 07307; D.
- LM56 Lawrence Henling (Conversion to Life Member).
- 4548 Kenneth Hallenbeck, 619 N. Nevada Ave., Colorado Springs, CO 80903; C&D, (Reinstatement) Credit cards; obsolete scrip.
- 2990 William Henderson, 1229 N. Union Blvd., Colorado Springs, CO 80909; C (Reinstatement).
- 7450 Steve Rank, 1260 Monument Blvd., Concord, CA 94520.
- 7451 Dan Stamper, 39 Bear Hill Rd., Bethany, CT 06525; C&D, U.S. large and small-size currency, checks and stock certificates.
- 7452 Peter Mayer; C, Obsoletes.
- 7453 Jerry Swanson, P.O. Box 565, Rochester, MN 55903; C&D.
- 7454 Frederick Fitch, Jr., 35 Sheffield St., Old Sheffield, CT 06475; C.
- 7455 Frank Leppert, P.O. Box 129, Wrentham, MA 02093; C&D, MA obsolete notes.
- 7456 Charles Parrish, P.O. Box 481, Rosemount, MN 55068; C&D, MN obsoletes.
- 7457 Elimo Dressi, P.O. Box 610, Elko, NV 89801; C.
- 7458 Edward Rochette, P.O. Box 7083, Colorado Springs, CO 80907; C, Obsolete notes.
- 7459 Michael G. Conner MD, P.O. Box 13525, Jackson, MS 39236; C, Confederate, AL, MS state currency.
- 35 Albert D. O'Rear, Sr., 629 Lauren Cir., Lawrenceville, GA 30245; C, (Reinstatement) Colonial, obsolete & confederate.
- LM57 Samuel E. Roakes, Jr., Conversion to Life Member from #2517.
- 1116 Edward Zegers, 13111 Turkey Branch Pky., Rockville, MD 20853; C&D, U.S. small-size note errors.
- LM58 Harold A. Wells, Jr., Conversion to Life Member from #3379.

PAPER MONEY

UNITED STATES

Large Size Currency • Small Size Currency
Fractional Currency • Souvenir Cards

Write For List

Theodore Kemm

915 West End Avenue □ New York, NY 10025

Paper Money will accept classified advertising from members only on a basis of 10¢ per word, with a minimum charge of \$1.00. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Gene Hessler, Mercantile Money Museum, 7th & Washington, St. Louis, MO 63101 by the tenth of the month preceding the month of issue (i.e. Dec. 10, 1987 for Jan. 1988 issue). Word count: Name and address will count as five words. All other words and abbreviations, figure combinations and initials count as separate. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count.

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.

(22 words: \$1: SC: U.S.: FRN counted as one word each)

WANTED: MACERATED MONEY: postcards and any other items made out of macerated money. Please send full details to my attention. Bertram M. Cohen, PMW, 169 Marlborough St., Boston, MA 02116 (138)

NEW YORK NATIONALS WANTED. Athens, Catskill, Cox-sackie, Germantown, Hudson, Hunter, Kinderhook, Philmont, Tannersville, Windham. Send description and price. All letters answered. Robert Moon, Box 81, Kinderhook, NY 12106 (138)

RHODE ISLAND OBSOLETES, COLONIALS, CHECKS, BANK POSTCARDS, SCRIP and BOOKS wanted by serious collector. Duplicates also needed. Describe and price, all conditions considered. Roland Rivet, Box 7242, Cumberland, RI 02864. (131)

WANTED: COLONIAL GEORGIA. Will pay \$400 for 1776 Blue-Green Seal \$4 or 1777 No resolution date \$4. Also want most pre-1776 issues. Radford Stearns, 5400 Lawrenceville Hwy., Lilburn, GA 30247, (404) 921-6607. (132)

WANTED: OHIO NATIONALS. I need your help. Send list you would sell to: Lowell Yoder, P.O. Box 444, Holland, OH 43528 or call 419-865-5115 (132)

MISSOURI NATIONALS WANTED. Both large and small, also obsoletes. Can find a few duplicates to trade. Forrest Meadows, Route 1, Box 176, Bethany, MO 64424, call 816-425-6054. (131)

CHECK COLLECTION FOR SALE. 200 different railroad checks & drafts c. 1910, \$125 postpaid. Also 200 steamboat, oil, manufacturers, etc., checks & drafts c. 1910, \$125. Bob Yanosey, 11 Sussex Ct., Edison, NJ 08820. (132)

KALAMAZOO, MICHIGAN NATIONALS WANTED. Also want Michigan Nationals with serial number ONE and Michigan cancelled checks prior to 1900. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

NEW YORK NATIONALS WANTED FOR PERSONAL COLLECTION: TARRYTOWN 364, MOUNT VERNON 8516, MAMARONECK 5411, Rye, Mount Kisco, Hastings, Croton on Hudson, Pelham, Somers, Harrison, Ossining, Yonkers, White Plains, Irvington, Peekskill, Bronxville, Ardsley, Crestwood, New Rochelle, Elmsford, Scarsdale, Larchmont, Portchester, Tuckahoe. Send photocopy; price. Frank Levitan, 530 Southern Blvd., Bronx, NY 10455, (212) 292-6803. (135)

NUMBER 1 and 11111111 UNITED STATES type notes wanted and unusual United States error notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

KUWAIT 1960 NOTES in regular issue and specimen, also want Jordan, Saudi Arabia and scarce Middle East notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

CANADA WANTED. 1923 \$2 all signatures and seals. Low serial numbers 1935 Bank of Canada and Canada specimen notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

PALESTINE CURRENCY BOARD SPECIMEN NOTES WANTED in all denominations and dates in uncirculated condition. Prefer notes not mounted and/or previously mounted. Jack H. Fisher, Howard Professional Building — Suite AA, 750 Howard St., Kalamazoo, MI 49008. (131)

HUNTSVILLE and WALKER CO. TEXAS WANTED. George H. Russell, 1401 19th St., Huntsville, TX 77340. (135)

MISSISSIPPI OBSOLETE NOTES WANTED for my collection. Liberal prices paid for notes needed. Byron W. Cook, Box 181, Jackson, MS 39205. (133)

WANTED: Checks, letterheads, currency, and scrip from pre-1900 glassworks and manufacturers of bottled products (medicines, soda, liquor, mineral water, bitters, etc.). Information will be used in research and future publication. Write, describe and price; all letters will be answered. Mike Russell, Research, Box 5604, Arlington, VA 22205 (130)

STOCK CERTIFICATES & BONDS — buy and sell! Current catalog of interesting certificates for sale, \$1. Buying all—but especially interested in early Western certificates. Ken Prag, Box 531M, Burlingame, CA 94011, phone (415) 566-6400. (149)

PENNSYLVANIA NATIONALS WANTED, LARGE AND SMALL: Addison, Berlin, Boswell, Cairbrook, Central City, Confluence, Davidsville, Friedens, Garrett, Hollsopple, Hooversville, Jerome, Meyersdale, Rockwood, Salisbury, Sipesville, Somerfield, Somerset, Stoystown, Windber, any condition. Send prices and description to: Bill Ogline, R.D. #1, Box 293, Friedens, PA 15541. (131)

PAPER MONEY MAGAZINES: I need the first twelve issues published by SPMC beginning with 1961. Robert Galiette, 10 Wilcox Lane, Avon, CT 06001. (129)

CANADA'S NEW BIRD SERIES CU CURRENCY: Kingfisher \$5 bank note \$6, 2 for \$11; Robin \$2 bank note \$3.95, 2 for \$5.95 U.S. funds. Free price list. Robert St. Cyr, P.O. Box 3645, Thunder Bay, Ontario, Canada P7B 6E2. (129)

WANTED: RHODE ISLAND NATIONALS from Cumberland, Woonsocket and all 1929 series. Send for offer or write giving description and price desired. Also have RI notes to sell or trade. Rlnats, P.O. Box 7033, Cumberland, RI 02864. (132)

ILLINOIS NATIONALS WANTED. Pay \$300 or more for Middletown #7791, Chester #4187. Buy-sell-trade many others. SASE for list. Chet Taylor, Box 15271, Long Beach, CA 90815. (132)

WANTED, ALL OBSOLETE CURRENCY, ESPECIALLY GEORGIA, which I collect. Particularly want any city-county issues, Atlanta Bank, Georgia RR Banking, Bank of Darien, Pigeon Roost Mining, Monroe RR Banking, Bank of Hawkinsville, La Grange Bank, Central Bank Milledgeville, Ruckersville Banking Co., Bank of St. Marys, Cotton Planters Bank, any private scrip. I will sell duplicates. Claud Murphy, Jr., Box 15091, Atlanta, GA 30333. (138)

ILLINOIS NATIONALS WANTED: Albany, Bement, Beecher, Chester, Coulterville, Crescent City, Forrest, Granville, Greenfield, Mount City, Palatine, Ranson, Sudell, Saint Anne, Sparta, Ullin and others. Lynn Shaw, Rt. 2, Box 315, Coulterville, IL 62237. (129)

WAKEFIELD, RHODE ISLAND NATIONAL BANK NOTES WANTED. Also interested in nationals from other Rhode Island cities and towns except Providence. Frank Bennett, Box 8153, Coral Springs, FL 33075. (132)

ROSECRANS-HUSTON BROWN SPIKES SEAL. Can you confirm a Fr. 138 \$20 1880 USN with face plate 3207, or a Fr. 244 \$2 1886 SC with face plate 3378? Doug Murray, P.O. Box 2, Portage, MI 49081. (130)

NEED A SOLID \$1, 99999999 FRN. Also radars: 00011000; 11155111; 00099000; 90000009. Also: \$10, 1934A, North Africa star, F.C. 86; \$10, 1934A, mule, F.C. 87; \$10, 1934A, star, F.C. 86. Will buy or trade from an exceptional selection. M. Kane, Box 745, Pacific Grove, CA 93950 (131)

WANTED: CU \$1 FRNs with serial nos. 00066666, 00088888 or 00099999. Any series. Any block. Will buy. Jim Lund, 2805 County Rd. 82, Alexandria, MN 56308. (131)

WANTED: MN AND WI CRISP UNCIRCULATED NATIONALS, large or small. Also certain large-size, gem, CU notes. Mike Abramson, 2026 E. 9th St., Duluth, MN 55812. (131)

WANTED: BEP SOUVENIR CARD PROOFS! Liberty Bell: Blue \$35! Statue of Liberty: maroon, gray \$55! green, blue \$45! Eagle: brown, blue, green \$95 each! Russell Bell, Box 859, Tiburon, CA 94920. (131)

WANTED: 1907 CLEARING HOUSE SCRIP AND CHECKS. Need items from most states; please send full description or photocopy with price. I am particularly interested in Washington, Oregon, North Dakota, New York and Georgia. T. Sheehan, P.O. Box 14, Seattle, WA 98111. (133)

WANTED: OBSOLETE CURRENCY, SCRIP, BANK ITEMS AND CONFEDERATE ITEMS OF NORTH CAROLINA. Single items or collections. Send description and price. Jim Sazama, P.O. Box 1235, Southern Pines, NC 28387. (139)

WANTED: PRE-1900 CALIFORNIA AND WESTERN SCRIP from collectors and dealers, by collector. Ship for premium offer. Don Embury, 1232 1/2 N. Gordon, Los Angeles, CA 90038 (SPMC 3791). (131)

WANTED: 1953B \$10 SC. If you won't sell, please send me serial number and face and back plate numbers. Article on this note in progress. Mike Stratton, NATO AGARD, APO NY 09777. (132)

WANTED: PAYING PREMIUM PRICES FOR (1) EXTENSIVE COLLECTION, large variety, all states, specialized collection by individual state(s), Good—UNC. Ship for high offer. Hoards, pre-1910: describe and price before shipping. Last month I spent \$9,000 and wish to top it. Don Embury, 1232 1/2 N. Gordon, Los Angeles, CA 90038. (131)

CAN FURNISH 12 DIFFERENT striking uncut sheets of old bank checks. \$97.50. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, NC 28461.

WANTED: PROBLEM-FREE U.S. LARGE-SIZE in AU. USN: \$1 1917, \$2 1917, \$5 1907. SC: \$1 1899, \$1 1923 (Ch CU). FRBN: \$1 1918, \$2 1918. FRN: \$50 1914. GC: \$10 1907. NBN: \$5 1902, \$20 1902 (common banks). Please quote notes by Friedberg no. Peter Gafall, Heilbronner Str. 56, 7062 Rudersburg, West Germany.

PENNSYLVANIA NATIONALS FOR SALE: Kane, Kittanning, Lansford, Lewisburg, Lewistown, Ligonier, Lititz, Malvern, Marion Center, Masontown, Meadville, Mechanicsburg, Mercer, Middleburgh, Midland, Mifflintown, Monaca, Monagahela City, Montoursville, Montrose, Mount Carmel, Mount Pleasant, Mount Union, Mountville, Nanticoke, Nesquehoning, New Brighton, Newcastle, Newport, Newtown, Oakmont, Oil City, Oley, Orwigsburg, Oxford, Philipsburg, Plymouth, Pottstown, Pottsville, Reading, Red Lion, Reynoldsville, Ridley Park, Ridgway, Rochester, Sayre, Scranton, Selins Grove, Shamokin, Shickshinny, Slatington, Souderton, Stroudsburg, Summer-ville, Swissvale, Tamaqua, Tarentum, Telford, Titusville, Tyrone, Union City, Uniontown, Warren, Washington, Watsonstown, Waynesboro, Waynesburg, Weatherly, West Alexander, West York, Wilkes Barre, Wilkinsburg, Wilmerding, Yardley, York, Zelenople, other states. SASE brings lists. Joe Apelman, Box 283, Covington, LA 70434.

STILL BUYING CHARLESTON, South Carolina Depression Scrip. Have extras for \$1 each. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, NC 28461.

WANTED TO BUY: Pre-1900 used envelopes from California. P. Frusetta, Box 246, Tres Pinos, CA 95075.



Read Money Mart

THE ATLANTA COLLECTIBLES SHOW

August 22-23, 1987

Sheraton Atlanta Airport Hotel
1325 Virginia Avenue
(Exit 19 on I-85)
Atlanta, Georgia 30344
(404) 768-6660

For collectors and dealers in United States and Foreign Paper Money, Scrip, Tokens, Medals, Postcards, Obsolete and State Issue Currency, Worlds Fair Memorabilia, Political Items, Antique Advertising, Military Artifacts and Decorations, Stocks, Bonds, etc.

The Pre-ANA Collectibles Show has historically been the premier event of its type in the country. The Pre-ANA Collectibles Shows in Baltimore in 1985 and in Milwaukee in 1986 were very well attended. Dealers who had tables at these events and collectors who attended the shows were well pleased. This year's show will be the largest and finest ever.

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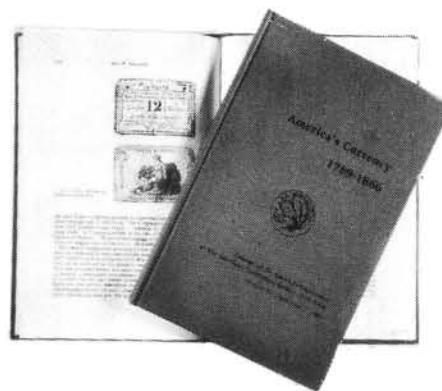
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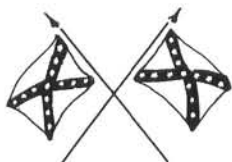
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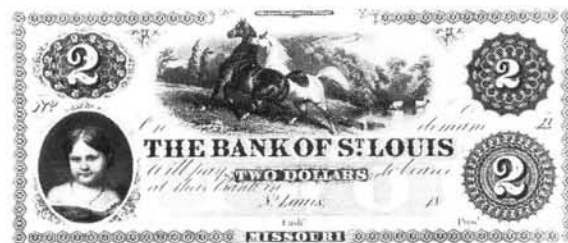
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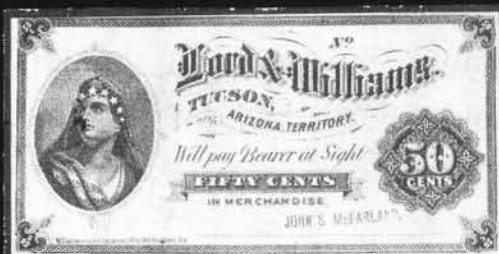


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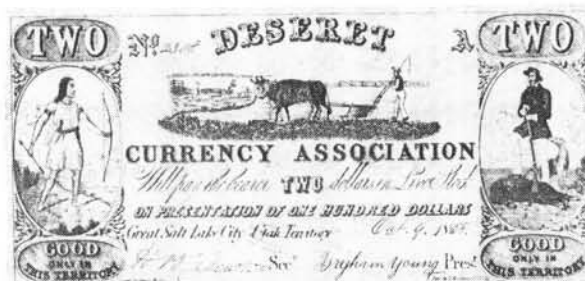
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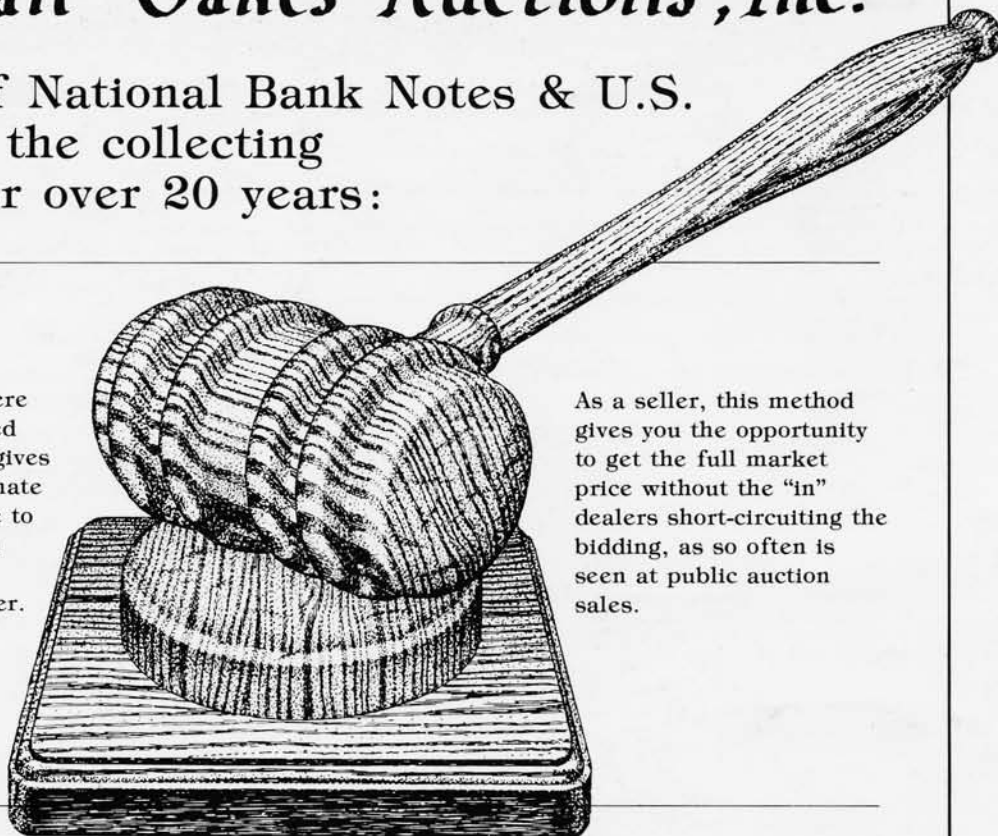
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